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SALMAR ASA SWOT & PESTLE ANALYSIS

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Company Name : SalMar ASA

Company Sector : Aquaculture, Food Processing

Operating Geography : Norway, Europe, Global

About the Company : SalMar is a Norwegian fish farm company founded on 8th of February 1991, headquartered in Froya, Norway. It is one of the world's largest producers of farmed salmon. The company's main activities include marine-phase farming, brood fish and smolt production, processing and sale of farmed salmon. It holds a hundred license for production of Atlantic salmon in Norway, located in Trondelag, Nordmore and through its subsidiary Senja Sjofarm AS, Troms. Since its inception in 1991 SalMar has developed into a vertically integrated aquaculture enterprise, whose production stretches from roe/ brood fish to the sale of finished products. SalMar has grown from being a single company with one license for the production of farmed salmon in Norway to a full-scale international company with farming activities in Norway, Iceland and UK with sales offices dotting Asia too. In early 2021, the company secured NOK 7.5 billion in green financing, which will be employed for fueling sustainable growth. SalMar co-owns 50 per cent of the shares in Scottish Sea Farms Ltd. In April 2021, the Norwegian farm fish producer clinched a long-term initial corporate credit rating of A- with a stable outlook from Nordic Credit Rating, and secured a Medium Green classification from Cicero, the world's leading provider of second opinions on green financing.

SalMar's USP or unique selling price lies in being one of the world's largest and most efficient producers of farmed salmon. SalMar's mission statement reads "to be the world's best aquaculture company. SalMar's vision statement reads "passion for salmon," which implies that decisions related to production will be resting on the pedestal of passion for salmon. Fish farming will be undertaken in an environment which is most conducive to their wellbeing.

Revenue :

NOK 12,912.3 million - FY ending 31st December 2020 (y-o-y growth 5.5%)

NOK 12,237.6 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for SalMar ASA is given below:

Strengths	Weaknesses
<p>1.Norway is the world leader in Salmon production and SalMar ASA is one of the market leaders.</p> <p>2.Owns majority stake in other firms that dominate the markets of Iceland and the UK</p>	<p>1.Aquaculture Market is very strongly dominated by Asia-Pacific by a wide margin.</p> <p>2.SalMar focuses only on one product (salmon) which forms only 3.11% of world aquaculture</p>
Opportunities	Threats
<p>1.Establishment of SalMar Ocean AS, a subsidiary for offshore fish farming, will aid in leading the offshore market as well.</p> <p>2.Government support to Smart Fish Farming projects will help production in the open ocean.</p> <p>3.Partnership with Kruger Kaldnes to build the world's largest fish hatchery will boost sales.</p> <p>4.Aquaculture is the world's fastest growing food production market</p>	<p>1.COVID-19 (and its potential resurgence) may cause further damage to operations.</p> <p>2.Chances of an 'Economic Rent Tax' by the Government could harm investment and raise costs.</p> <p>3.Rise of veganism and plant-based seafood alternatives could potentially harm business.</p> <p>4.Salmon prices in Norway continue to stay low resulting in lower revenues.</p> <p>5.Climate change massively impacts the aquaculture industry.</p>

PESTLE Analysis :

The PESTLE Analysis for SalMar ASA is given below:

<p style="text-align: center;">Political</p> <p>1.Norway-China prospects of free trade agreement will have a positive effect on exports.</p> <p>2.A new tax on fishes produced will raise costs and might drive down investment</p>	<p style="text-align: center;">Economical</p> <p>1.Fish farming market is expected to grow to \$378,005 million by 2027.</p> <p>2.COVID-19 has been detrimental to trade and hence, the aquaculture market.</p> <p>3.Salmon prices are lower compared to trend and might continue to be depressed</p>
<p style="text-align: center;">Social</p> <p>1.Veganism is giving rise to plant-based seafood alternatives</p>	<p style="text-align: center;">Technological</p> <p>1.Offshore fish farming gaining momentum with increased investment into technology</p>
<p style="text-align: center;">Legal</p> <p>1.The class action lawsuit against Norway's major salmon farming companies could cause disruption in business</p>	<p style="text-align: center;">Environmental</p> <p>1.Questions on the sustainability of salmon aquaculture may pose problems in future.</p> <p>2.Increasing temperatures will create new challenges for salmon farming</p>

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